

**INDIANA HOUSING FINANCE AUTHORITY  
MORTGAGE CREDIT CERTIFICATE PROGRAM  
REVOCATION PROCEDURES**

Automatic revocation of a MCC occurs when the single-family dwelling for which the MCC was issued ceases to be the MCC holder's principal residence or when the MCC loan is paid in full or assumed.

The Participating Lender must notify IHFA within five (5) days of the following occurrences with respect to any MCC loan:

1. Foreclosure of the MCC loan;
2. Payment of the MCC loan in full;
3. Assumption of the MCC loan; or
4. Refinancing of the MCC loan.

The Participating Lender shall be responsible for advising any person servicing the MCC loan of this reporting requirement.

The MCC holder must notify IHFA within five (5) days if the single-family dwelling ceases to be the MCC holder's principal residence.

In the event that IHFA determines that a MCC holder's eligibility for the MCC was possibly based on information misrepresented or on fraudulent statements made, IHFA will notify the Participating Lender and the MCC holder of its intent to revoke the MCC. The notification will be give the reasons for the intended revocation and give the lender and the MCC holder fifteen (15) days to respond in writing and/or provide additional information for IHFA's consideration.

If no response is received from either the Participating Lender or the MCC holder, the MCC will be automatically revoked by IHFA. IHFA will review additional information or documentation presented in support of the MCC holder's eligibility. If the decision is made to revoke the MCC, IHFA will notify the Participating Lender and the MCC holder of such decision.

Revocations of MCC's are reported to the Internal Revenue Service by IHFA quarterly on IRS Form 8330. The MCC holder's name, address, and social security number are reported on the form.